

WHAT IS CLAIMED IS:

1. A method of scoring risk associated with cashing a check, the method comprising:

receiving information about a check presented to an entity for cashing;

accessing stored positive pay information about issued checks wherein said positive pay information indicates whether a check issuer is willing to honor the presented check; and

determining a risk score associated with cashing the presented check based at least in part on the positive pay information.

2. The method of Claim 1, wherein receiving information about the presented check comprises receiving at least one of the set consisting of: bank number, account number, check number, check issue date, check amount, payee identifier, and payor identifier.

3. The method of Claim 1, wherein receiving information about the presented check comprises receiving information obtained from a magnetic ink character recognition (MICR) line on the check.

4. The method of Claim 1, further comprising determining a graduated positive pay risk score based at least in part on the stored positive pay information, wherein the positive pay risk score corresponds to a graduated level of confidence that the check will be honored by the check issuer.

5. The method of Claim 4, wherein determining a risk score associated with cashing the presented check comprises determining a transaction risk score that is based at least in part on the positive pay risk score.

6. The method of Claim 5, wherein determining the transaction risk score is further based at least in part additional information associated with cashing the presented check.

7. The method of Claim 6, wherein determining the transaction risk score based at least in part on additional information comprises determining the transaction risk score based at least in part on at least one of the set consisting of: additional information about the

check, information about a check presenter associated with the check, and information about an entity to which the check is presented for cashing.

8. A computerized method for determining whether to authorize payment of a second-party check presented to an entity for processing, the method comprising:

obtaining with a point of sale device installed in an entity location data comprising at least one of: an account identifier, a check number, a check issue date, and an amount associated with a second-party check presented for processing;

transmitting the data to a check authorization system;

identifying at the check authorization system which of a plurality of positive pay databases is associated with the second-party check;

accessing the identified positive pay database associated with the second-party check and comparing the transmitted data and information stored in the positive pay database;

determining a risk score based at least in part on the comparison;

determining based at least in part on the risk score whether to authorize payment of the second-party check; and

transmitting a recommendation indicative of the authorization determination to the entity.

9. The computerized method of Claim 8, further comprising:

obtaining with the point of sale device information about a payee of the second-party check; and

transmitting the payee information to the check authorization system.

10. The computerized method of Claim 8, wherein determining whether to authorize payment of the second-party check comprises determining whether to guarantee the second-party check.

11. The computerized method of Claim 8, wherein determining whether to authorize payment of the second-party check further comprises determining whether to purchase the second-party check from the entity.

12. A computerized system that determines whether to recommend the payment of a second-party check presented to an entity for processing, the system comprising:

a point of sale device installed at an entity location, wherein the point of sale device is configured to receive data comprising at least one of: an account identifier, a check number, a check issue date, and an amount associated with a second-party check presented for processing, the point of sale device further configured to transfer the data to a check authorization system;

a computer-accessible storage medium comprising information that associates a plurality of records in a positive pay database with various issued checks; and

a computer processor configured to determine a risk score based at least in part on whether the data associated with the second-party check and received by the point of sale device match a record in the positive pay database, the computer processor further configured to determine based at least in part on the risk score whether to recommend to the entity payment of the second-party check.

13. An apparatus that scores risk associated with accepting a check, the apparatus comprising:

a database that stores positive pay information about checks issued by check writers to payees wherein said positive pay information indicates issued checks that check writers are willing to honor; and

a computer processor configured to receive input about a check presented to an entity by a check presenter claiming to be a payee, the computer processor further configured to use the input to access positive pay information from the database that is associated with the check, the computer processor further configured to determine a risk score associated with accepting the check based at least in part on the positive pay information.

14. The apparatus of Claim 13, wherein the database further stores information about issued checks that check writers are not willing to honor.

15. The apparatus of Claim 13, wherein the computer processor is located at a check authorization system and the database is located at a financial entity external to the check authorization system.

16. The apparatus of Claim 13, wherein computer processor is located at a check authorization system and the database is located at the check authorization system.

17. An apparatus that scores risk associated with a financial transaction, the apparatus comprising:

a computer processor configured to receive information about a financial transaction associated with an obligation, the computer processor further configured to determine a risk score associated with the financial transaction that is based at least in part on stored information obtained from a payor associated with the obligation.

18. The apparatus of Claim 17, wherein the obligation comprises at least one of the set consisting of: a personal check, corporate check, company insurance refund check, tax refund check, Social Security check, payroll check, other government-issued check, a traveler's check, bank check, official check, convenience check, money order, second-party check, third-party check, value-carrying paper, and other type of cashable financial instrument.

19. A method that scores risk associated with a financial transaction, the method comprising:

receiving information about a financial transaction associated with a second-party obligation; and

determining a risk score associated with the financial transaction based at least in part on stored information obtained from a payor associated with the second-party obligation.

20. A computerized device that indicates to an entity whether to accept a second-party check, the device comprising:

a computer processor configured to receive information about a financial transaction associated with a presentment of a second-party check to an entity, the computer processor further configured to determine a risk score associated with the financial transaction based at least in part on positive pay information about the second-party check, the computer processor further configured to indicate to the entity whether to accept the second-party check based at least in part on the risk score.

21. The computerized device of Claim 20, wherein the computer processor is further configured to determine whether to guarantee the second-party check based at least in part on the positive pay information.

22. The computerized device of Claim 20, wherein the computer processor is further configured to determine whether to purchase the second-party check based at least in part on the positive pay information.

23. A computerized method that indicates to an entity whether to accept a second-party check, the method comprising:

receiving information about a financial transaction associated with a presentment of a second-party check to an entity;

determining a risk score associated with the financial transaction based at least in part on positive pay information about the second-party check; and

indicating to the entity whether to accept the second-party check based at least in part on the risk score.

24. The method of Claim 23, further comprising determining whether to guarantee the second-party check based at least in part on the risk score.

25. The method of Claim 23, further comprising determining whether to purchase the second-party check based at least in part on the risk score.

26. A system for scoring risk associated with processing a check, the system comprising:

means for receiving information about a check presented to a check cashing entity for cashing;

means for accessing stored positive pay information about issued checks wherein said positive pay information indicates whether a check issuer is willing to honor the presented check; and

means for determining a risk score associated with processing the presented check based at least in part on the positive pay information.